considered necessary to set up a new joint venture/enter into new technology transfer (including trade mark), and proof that the new proposal would not in any way jeopardise the interest of the existing joint venture or technology/trade mark partner or other stake holders. For induction of Foreign/NRI/OCB equity in an existing Indian company, a copy of the Board Resolution of the Indian company is called for.

(c) The measures have been undertaken with the objective of attracting more FDI to the country and making India a more attractive investment destination. It is difficult to forecast the exact amount of FDI inflow on account of these measures, as investment by the foreign investors depends upon their commercial judgement and factors like availablity of adequate infrastructure.

News-Item Captioned, "Vikas WSP Bloats Export Earning, Profits"

2975. SHRI DARA SINGH CHAUHAN: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether Government's attention has been drawn to the news-item appeared in the Economic Times, dated 7th August, 2000 under the caption "Vikas WSP bloats export earning, profits" regarding inflated turnover and profits by so-called export-oriented enterprise;

(b) if so, the details thereof and the action Government propose to take to safeguard the interests of investors;

(c) whether Government have investigated into the alleged malpractices in the company and discrepancies in shipping bills and excise clearance documents etc.;

(d) if so, the details thereof; and

(e) if not, whether Government propose to institute an inquiry and if so, by when?

THE MINISTER OF COMMERCE AND INDUSTRY (SHRI MURASOLI MARAN): (a) to (d) Government has taken note of the news item appeared in the Economic Times, dated 7th August. 2000 under the caption "Vikas WSP bloats export earning, profits," and concerned agencies have been asked to look into the alleged malpractices in the company within the fore corners of law. Investors are also free to approach concerned agencies for enforcement of their rights under law.

(e) Does-not arise.